

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

<b>Address</b>	8945 Palmetto Avenue, Fontana, CA 92335	<b>Order ID</b>	7191528	<b>Property ID</b>	29863362
<b>Inspection Date</b>	03/24/2021	<b>Date of Report</b>	03/25/2021		
<b>Loan Number</b>	44059	<b>APN</b>	0194-051-37-0000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Bernardino		

### Tracking IDs

<b>Order Tracking ID</b>	0324BPOa	<b>Tracking ID 1</b>	0324BPOa
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Flask Walter S	<b>Condition Comments</b> Subject is located in a development with homes very similar. Based on exterior observation, subject property is in average condition.
<b>R. E. Taxes</b>	\$1,416	
<b>Assessed Value</b>	\$36,473	
<b>Zoning Classification</b>	Resi	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Neighborhood appears to be in average condition when compared to other similar communities in the area. All necessary amenities and public transportation are located within close proximity to the subject.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$340,000 High: \$450,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<180	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	8945 Palmetto Avenue	8966 Encina Ave	8794 Kempster Ave	8345 Alder Ave
City, State	Fontana, CA	Fontana, CA	Fontana, CA	Fontana, CA
Zip Code	92335	92335	92335	92335
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 <sup>1</sup>	0.29 <sup>1</sup>	0.90 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$380,000	\$400,000
List Price \$	--	\$425,000	\$380,000	\$400,000
Original List Date		02/08/2021	02/06/2021	02/26/2021
DOM · Cumulative DOM	-- · --	35 · 45	26 · 47	2 · 27
Age (# of years)	69	66	67	66
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,096	1,063	1,160	1,012
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	4 · 1	3 · 1 · 1
Total Room #	6	6	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.23 acres	0.17 acres	0.20 acres	0.16 acres
Other	None	None	None	None

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

#### Listing Comments Why the comparable listing is superior or inferior to the subject.

**Listing 1** Adjustment: Full Bath: -\$6,000; Lot Size: \$100; Condition: -\$25,000; Total Adjustment: -\$30,900; Net Adjustment: \$394,100. Property is similar in GLA, similar in bed count, similar in lot size, similar in condition and similar in year built to the subject.

**Listing 2** Adjustment: Bed: -\$7,000; Total Adjustment: -\$7,000; Net Adjustment: \$373,000. Property is similar in GLA, similar in condition, similar in lot size, similar in year built and similar in bed

**Listing 3** Adjustment: Half Bath: -\$3,000; Lot Size: \$150; Total Adjustment: -\$2,850; Net Adjustment: \$397,150. Property is similar in GLA, similar in year built, similar in bed count, similar in condition and similar in lot size to the subject.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	8945 Palmetto Avenue	17376 Pinedale Ave	17616 Fontlee Ln	17426 Ivy Ave
<b>City, State</b>	Fontana, CA	Fontana, CA	Fontana, CA	Fontana, CA
<b>Zip Code</b>	92335	92335	92335	92335
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	0.64 <sup>1</sup>	0.93 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$425,000	\$375,000	\$380,000
<b>List Price \$</b>	--	\$425,000	\$375,000	\$380,000
<b>Sale Price \$</b>	--	\$425,000	\$375,000	\$395,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	01/26/2021	01/19/2021	02/26/2021
<b>DOM · Cumulative DOM</b>	-- · --	15 · 63	1 · 29	17 · 77
<b>Age (# of years)</b>	69	67	59	69
<b>Condition</b>	Average	Good	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,096	1,118	1,104	1,071
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	4 · 2	3 · 2	3 · 1
<b>Total Room #</b>	6	7	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	Attached 2 Car(s)	Detached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.23 acres	0.20 acres	0.30 acres	0.19 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$28,000	-\$11,100	\$0
<b>Adjusted Price</b>	--	\$397,000	\$363,900	\$395,000

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## Recent Sales - Cont.

**Reasons for Adjustments** Why the comparable sale is superior or inferior to the subject.

- Sold 1** Adjustment: Bed: -\$7,000; Full Bath: -\$6,000; Garage: \$10,000; Condition: -\$25,000; Total Adjustment: -\$28,000; Net Adjustment: \$397,000. Property is similar in GLA, similar in year built, similar in lot size, similar in condition and similar in bed count to the subject.
- Sold 2** Adjustment: Full Bath: -\$6,000; Lot Size: -\$100; Year Built: -\$5,000; Total Adjustment: -\$11,100; Net Adjustment: \$363,900. Property is similar in GLA, similar in lot size, similar in year built, similar in condition and similar in bed count to the subject.
- Sold 3** Adjustment: Net Adjustment: \$395,000. Property is similar in GLA, similar in year built, similar in condition, similar in lot size and similar in bed count to the subject.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject is not listed in last 12 months.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$395,000	\$395,000
<b>Sales Price</b>	\$390,000	\$390,000
<b>30 Day Price</b>	\$389,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Subject's final value represents a value with normal marketing time and based on the most similar and proximate comps in this report. I have searched a distance up to 1 mile, gla +/- 20% sqft, lot size 30% +/- sqft, age 10% +/- yrs and up to 12 months in time. There were limited comparable available. Therefore i was forced to exceed year built, gla, lot size, proximity and bed/ bath count. "This is a Broker's Price Opinion (BPO) and was prepared by a licensed Real Estate Agent. It is not an Appraisal. This opinion cannot be used for the purpose of obtaining financing. Notwithstanding any preprinted language to the contrary, this is not an Appraisal of the market value of the property. If an Appraisal is desired, the services of a licensed or certified Appraiser must be obtained. This opinion may not be used by any party as the primary basis to determine the value of a parcel of or interest in real property for a mortgage loan origination, including first and second mortgages, refinances, or equity lines of credit." Since there were limited comparable available within subject's market neighborhood, it was necessary to use comps with wider price range.</p>		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

### Subject Photos



Front



Address Verification



Side



Street



## Listing Photos

**L1** 8966 Encina Ave  
Fontana, CA 92335



Front

**L2** 8794 Kempster Ave  
Fontana, CA 92335



Front

**L3** 8345 Alder Ave  
Fontana, CA 92335



Front



## Sales Photos

**S1** 17376 Pinedale Ave  
Fontana, CA 92335



Front

**S2** 17616 Fontlee Ln  
Fontana, CA 92335



Front

**S3** 17426 Ivy Ave  
Fontana, CA 92335



Front

### ClearMaps Addendum

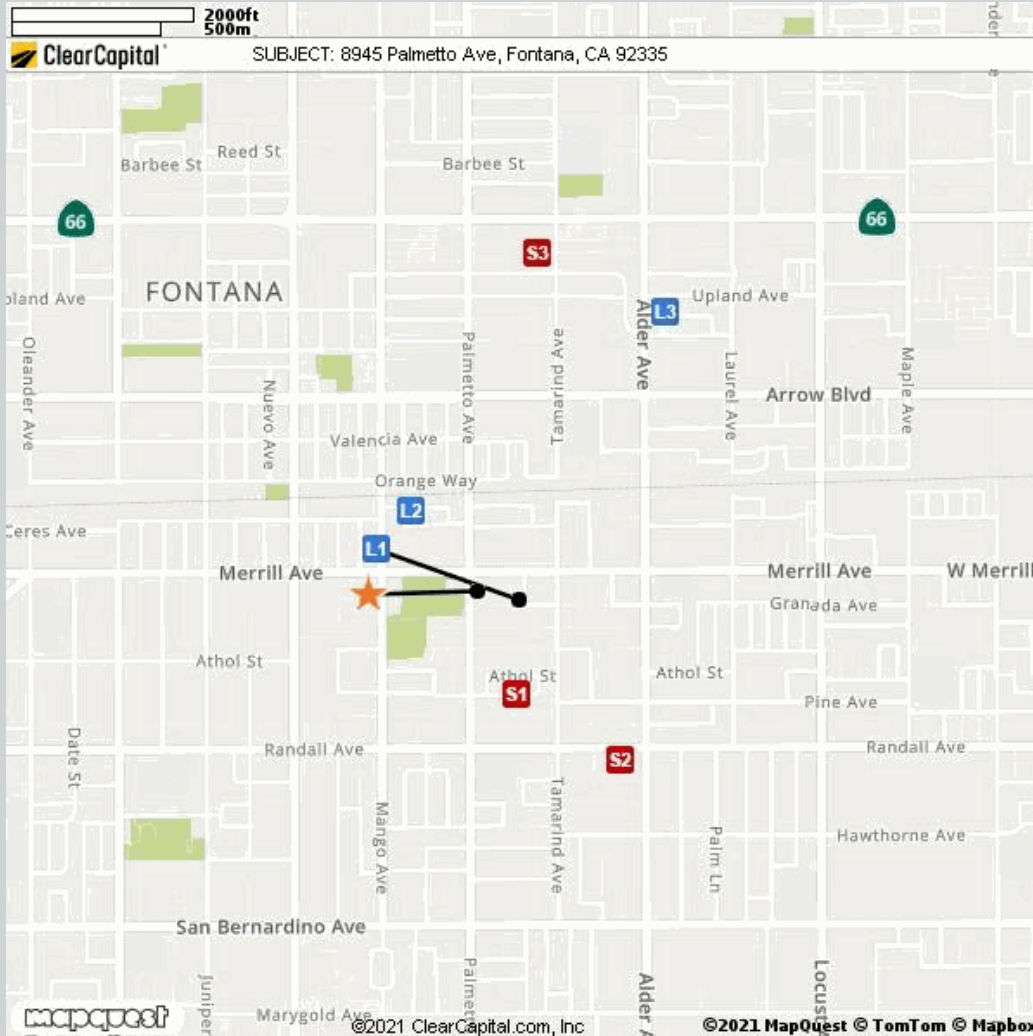
**Address** ★ 8945 Palmetto Avenue, Fontana, CA 92335

**Loan Number** 44059

**Suggested List** \$395,000

**Suggested Repaired** \$395,000

**Sale** \$390,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8945 Palmetto Avenue, Fontana, CA 92335	--	Parcel Match
L1 Listing 1	8966 Encina Ave, Fontana, CA 92335	0.12 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	8794 Kempster Ave, Fontana, CA 92335	0.29 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	8345 Alder Ave, Fontana, CA 92335	0.90 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	17376 Pinedale Ave, Fontana, CA 92335	0.34 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	17616 Fontlee Ln, Fontana, CA 92335	0.64 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	17426 Ivy Ave, Fontana, CA 92335	0.93 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

## Addendum: Report Purpose

### Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

## Addendum: Report Purpose - cont.

**Report Instructions**

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

\*\*If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible\*\*

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

## Report Instructions - cont.

personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

## Broker Information

<b>Broker Name</b>	Chris Estevez	<b>Company/Brokerage</b>	Home Advisors
<b>License No</b>	01856462	<b>Address</b>	13511 Pheasant Knoll Rd Corona CA 92880
<b>License Expiration</b>	08/06/2021	<b>License State</b>	CA
<b>Phone</b>	9514157265	<b>Email</b>	home_advisors@live.com
<b>Broker Distance to Subject</b>	12.68 miles	<b>Date Signed</b>	03/24/2021

*By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.*

## Disclaimer

**This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.**

**Unless otherwise specifically agreed to in writing:**

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